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Judge Paul A. Crotty United States District Judge MEMO ENDORSED United States Courthouse 40 Centre Strect

Room 2102 New York, New York 10007-1312

Fax No. 212-805-6304

STATUS REPORT

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O4 Civ. 9193 (PAC)

Our File: E-370

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Dear Judge Crotty:

We represent defendant Wajilam Exports (Singapore) Pte., Ltd. in this case involving an attachment of funds in aid of arbitration, pursuant to Supplemental Rule B of the FRCP. Defendant and plaintiff request that the matter be carried on the Court's suspense docket, for the follow reason.

The underlying dispute between the parties is currently before arbitrators in London and an award is expected within six months. The parties believe that the award will lead to termination of the within action, hence it would be in the interests of the Court and the parties to refrain from proceedings before the Court at the present time.

Please advise if this arrangement is acceptable to your Honor.

MEMO ENDORSEI

Yours very truly,

Cardillo & Corbett

Francis H. Mc Namore

cc; Patrick Lennon, Esq. Tisdale & Lennon 212-869-0067